

HOUSE JOINT RESOLUTION 354

By Coley

A RESOLUTION memorializing the United States Congress to enact certain legislation relative to credit card issuers and credit card statements.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED FIFTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that the United States Congress is hereby urged and encouraged to enact legislation requiring credit card issuers to include as part of the monthly statement provided to each cardholder the following information: the total length of time it will take the cardholder to pay the total debt accumulated on the credit card, if only the minimum required payment is made by the cardholder each month and no further debt is accumulated on the credit card.

BE IT FURTHER RESOLVED, that we respectfully memorialize the Tennessee Congressional delegation to take the lead in introducing and enacting such legislation.

BE IT FURTHER RESOLVED, that an enrolled copy of this resolution be transmitted to the Speaker and the Clerk of the U.S. House of Representatives, the President and the Secretary of the U.S. Senate, and each member of the Tennessee Congressional delegation.